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THE REPARATIONS COMMISSION TO THE GERMAN WAR DEBT COMMISSION<sup>1</sup>

*Paris, April 28, 1921*

The Reparation Commission, in execution of the provisions of Article 235 of the Treaty of Versailles, has unanimously decided to fix at 132 billion gold marks the amount of damages for which reparation is due by Germany under the terms of Article 232, second paragraph, and Annex I of Part VIII of the said treaty.

In arriving at this figure the commission has deducted from the amount of damages the sums necessary to cover the reparations already made or to be made in execution of Article 238, and, in consequence, no credit will be due to Germany by the fact of these reparations.

The commission has not included in the above figure, either the sum corresponding to the obligation which further rests upon Germany in virtue of the 3d paragraph of Article 232 to "make reimbursement of all sums which Belgium has borrowed from the Allied and Associated Governments up to November 11, 1918, together with interest at the rate of five per cent (5%) per annum on such sums," or any amount which Poland may eventually claim or any payment which she may receive by virtue of the fact that she formed an integral part of the former Russian Empire, as provided for in Article 116 of the Treaty of Versailles.

(Signed) DUBOIS,  
JOHN BRADBURY,  
SALVAGO RAGGI,  
L. DELACROIX.

ALLIED ULTIMATUM TO GERMANY<sup>2</sup>

*London, May 5, 1921*

The Allied Powers, taking note of the fact that, in spite of the successive concessions made by the Allies since the signature of the Treaty of Versailles, and in spite of the warnings and sanctions agreed upon at Spa and at Paris, as well as of the sanctions announced in London and since applied,<sup>3</sup> the German Government is still in default in the fulfilment of the obligations incumbent upon it under the terms of the Treaty of Versailles as regards (1) disarmament; (2) the payment due on May 1, 1921, under Article 235 of the Treaty, which the Reparation Commission has already called upon it to make at this date; (3) the trial of the war criminals as further provided for by the Allied notes of February 13 and May 7, 1920; and (4) certain other important respects, notably those which arise under Articles 264 to 267, 269, 273, 321, 322, and 327 of the treaty, decide:

<sup>1</sup> Translated from *Le Temps*, April 30, 1921.

<sup>2</sup> The *London Times*, May 6, 1921, p. 9.

<sup>3</sup> See Allied Ultimatum, March 3, 1921, *supra*, p. 209.